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असाधारण

EXTRAORDINARY

भाग I—खण्ड 1

PART I—Section I

प्राधिकार से प्रकाशित

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इस भाग में भिन्न पृष्ठ संख्या दी जाती है जिससे कि यह अलग संकलन के रूप में रखा जा सके।

Separate paging is given to this Part in order that it may be filed as a separate compilation.

MINISTRY OF FINANCE

(Department of Economic Affairs)

NOTIFICATION

New Delhi, the 28th June, 1967

No. F. 4(14)-W&M/67.—Subscriptions for the issues of 4½ per cent. Loan, 1972, 5 per cent. Loan, 1982 and 5½ per cent. Loan, 1992 will be received from the 15th of July 1967. Subscriptions may be in the form of cash or of securities of the 3½ per cent. National Plan Bonds—Third Series (3½ per cent. 1967) or 3¾ per cent. National Plan Bonds—Fourth Series (3¾ per cent. 1967). The issues will be closed without notice as soon as it appears that the total subscriptions in cash and conversion amount approximately to the amounts specified against each category of the loan stated below and in any case not later than the close of business on the 18th of July 1967. Government reserve the right to retain subscriptions upto ten per cent. in excess of the total sum of Rs. 350 crores for which the aforesaid loans are being floated.

4½ PER CENT. LOAN, 1972 ISSUED AT RS. 100·00 PER CENT. FOR AN AGGREGATE AMOUNT OF RS. 100 CRORES (NOMINAL) AND REDEEMABLE AT PAR ON THE 15TH OF JULY, 1972.

2. **Date of repayment.**—The Loan will be repaid at par on the 15th of July, 1972.

3. **Issue Price.**—The issue price will be Rs. 100·00 for every Rs. 100 (Nominal) of the Loan applied for.

4. **Interest.**—The Loan will bear interest at the rate of 4½ per cent. per annum from the 15th of July, 1967. Interest will be paid half-yearly on the 15th of January aud 15th of July aud will be liable to tax under the Income-tax Act, 1961.

5 PER CENT. LOAN, 1982 ISSUED AT RS. 100·00 PER CENT. FOR AN AGGREGATE AMOUNT OF RS. 100 CRORES (NOMINAL) AND REDEEMABLE AT PAR ON THE 15TH OF JULY, 1982.

5. **Date of repayment.**—The Loan will be repaid at par on the 15th of July, 1982.

6. **Issue Price.**—The issue price will be Rs. 100·00 for every Rs. 100 (Nominal) of the Loan applied for.

7. **Interest.**—The Loan will bear interest at the rate of 5 per cent. per annum from the 15th of July, 1967. Interest will be paid half-yearly on the 15th of January and 15th of July and will be liable to tax under the Income-tax Act, 1961.

5½ PER CENT. LOAN, 1992 ISSUED AT RS. 100·00 PER CENT. FOR AN AGGREGATE AMOUNT OF RS. 150 CRORES (NOMINAL) AND REDEEMABLE AT PAR ON THE 15TH OF JULY, 1992.

8. **Date of repayment.**—The Loan will be repaid at par on the 15th of July, 1992.

9. **Issue Price.**—The issue price will be Rs. 100·00 for every Rs. 100 (Nominal) of the Loan applied for.

10. **Interest.**—The Loan will bear interest at the rate of 5½ per cent. per annum from the 15th of July, 1967. Interest will be paid half-yearly on the 15th of January and 15th of July and will be liable to tax under the Income-tax Act, 1961.

If the total subscriptions received for a particular loan exceed the figure inclusive of the excess amount of ten per cent. retainable as aforesaid, partial allotment will be made in respect of the subscriptions and the balance will be refunded in cash, as soon as possible. No interest will be paid on the amounts so refunded. A subscriber may, however, indicate his option to invest the amount, which would otherwise be due for refund, in the other loan(s) in the form printed on the reverse of the application form. Such subscriptions will be permitted provided the amounts are in multiples of Rs. 100 and provided further that the additional allotments can be made, within the limit of ten per cent. in excess of the nominal amounts of the relevant loan(s) as already indicated.

CONVERSION TERMS

11. The securities of the 3½ per cent. National Plan Bonds—Third Series (3½ per cent. 1967) and 3¾ per cent. National Plan Bonds—Fourth Series (3¾ per cent. 1967) will be accepted for conversion at par.

Interest at the rate of 3½ per cent. per annum on the National Plan Bonds—Third Series (3½ per cent. 1967) tendered for conversion will be paid upto and inclusive of 15th July, 1967 at the time of issue of the new securities.

Interest at the rate of 3¾ per cent. per annum on the National Plan Bonds—Fourth Series (3¾ per cent. 1967) tendered for conversion will be paid upto and inclusive of 31st July, 1967 at the time of issue of the new securities.

SUPPLEMENTARY PROVISIONS

12. **Place of payment of interest.**—Interest on the Loans will be paid at the Public Debt Offices of the Reserve Bank of India at Bangalore, Bombay, Calcutta, Hyderabad, Kanpur, Madras, Nagpur, New Delhi and Patna, at any treasury or sub-treasury elsewhere in India, except for the State of Jammu and Kashmir, and at the Central Government's Pay and Accounts Offices at Jammu and Srinagar.

13. Refunds of tax deducted, if any, at the time of payment (at rates prescribed by the annual Finance Acts) will be obtainable by holders of the Loans, who are not liable to tax or who are liable to tax at a rate lower than the rate at which tax was deducted.

A holder who is not liable to tax or who is liable to tax at a rate lower than the prescribed rate, can obtain, on application, a certificate from the Income-tax Officer of the district, authorising payment of interest to him without deduction of tax or with deduction of tax at such lower rate as may be applicable to the holder.

14. The securities will be issued in the form of:

(i) Stock, the applicants for which will be given Stock Certificates, or

(ii) Promissory Notes.

If no preference is stated by the applicants, the securities will be issued in the form of Promissory Notes.

15. **Applications for the Loans.**—Applications for the Loans must be for Rs. 100 or a multiple of that sum.

16. Applications will be received at—

(a) Offices of the Reserve Bank of India at Bangalore, Bombay (Fort and Byculla), Calcutta, Kanpur, Madras, Nagpur and New Delhi;

(b) Branches of the subsidiary banks of the State Bank of India conducting Government Treasury work; and

(c) Branches of the State Bank of India at other places in India.

17. Applications may be in the form attached hereto or in any other form which states clearly the amount and description of the securities required, the full name and address of the applicant and the office at which he desires that interest shall be paid.

18. Applications should be accompanied by the necessary payment in the form of cash or cheque or the securities which are to be converted. Cheques tendered at the offices of the Reserve Bank of India, the State Bank of India or its subsidiary banks should be drawn in favour of the Bank concerned. The securities tendered for conversion must be transferred to Government—

(i) in the case of Stock Certificates by signing the form of transfer deed on the reverse of the Certificate before a witness,

(ii) in the case of Promissory Notes, by endorsing them in the manner indicated below:—

"Pay to the President of India."

19. Brokerage will be paid at the rate of 6 Paise per Rs. 100 (Nominal) to recognised banks and brokers on allotments made in respect of applications for the Loans bearing their stamp.

By order of the President,

A. R. SHIRALI,

Joint Secretary to the Government of India.

FORM OF APPLICATION

I/We———————————————————————
(Full name(s) in Block Letters)

herewith tender *Cash Rs.———— *Cheque for Rs. ————Securities of 3½ per cent. National Plan Bonds—Third Series (3½ per cent. 1967)*/3¾ per cent. National Plan Bonds—Fourth Series (3¾ per cent. 1967)* of the nominal value of Rs.————and request that securities of 4½ per cent. Loan, 1972*/5 per cent. Loan, 1982*/5½ per cent. Loan, 1992* of the nominal value of Rs.————may be issued to me/us in the form of Promissory Note(s)@/Stock Certificate interest to be payable at————.

Signature————

Name in full————
(Block letters)

Address————

————

Dated the *of July* 1967

NOTE:—(1) Securities tendered for conversion should be endorsed with the words "Pay to the President of India" over the signature of the applicant, if they are in the form of Promissory Notes, and the transfer deed on the back should be signed by him before a witness, if they are in the form of Stock Certificates.

(2) Separate applications should be made for each new loan, for each form of subscription and for each form of scrip (Stock Certificate or Promissory Note) of the new loan required.

(3) If the applicant's signature is by thumb mark, it should be witnessed by two persons. The full names, occupations and addresses of the witnesses should be appended to their signatures.

(4) If the application is made in the name of a registered body, the undernoted documents, if not already registered at the Public Debt Office, should be enclosed with the investment application:

(i) Certificate of Registration/Incorporation.

(ii) Memorandum and Articles of Association or a certified copy of the Rules and Regulations/Bye-laws of the body/company.

(iii) Certified copy of resolution in favour of the person authorised to deal in Government securities on behalf of the body/company.

*Delete what is not required.

@Promissory Notes will be issued in denominations of Rs. 100, Rs. 200, Rs. 500, Rs. 1000, Rs. 5,000, Rs 10,000, Rs. 25,000, Rs. 50,000 and Rs. 1,00,000. State here the particular denominations required.

SPECIAL OPTION FORM

With reference to my/our tender in Cash/Cheque for the purchase of Rs.————(Nominal) of the ——%———————— I/We do herewith authorise the Reserve Bank of India/State Bank of ———————— that in the event of the aforementioned loan being over-subscribed and partial allotment made to me/us in respect thereof, to utilise, at the absolute discretion of the Bank, to the extent of my/our application money which would otherwise be refundable in cash to me/us in terms of the Loan Notification, for the purchase out of the following Loans (as far as possible in the order of preference in which they appear below) in my/our name(s). I/We do hereby agree, in such circumstances, to abide by the terms and conditions of the loan(s) so allotted, as laid down in the Loan Notification.

Signature————————

Name in full————————

Address————————

————————

Dated————————

Loans to which subscription may be transferred
(in order of preference)

(1)

(2)

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